

March 3, 2004  
Meet and Confer Minutes

Present: Rod Witt, Carol Milowski, Tom Fauchald, Rich Gendreau, Sarah Young, Jon Quistgaard, Joann Fredrickson

Reordered the agenda so that we can start with budget sheets that President Quistgaard had for the meeting.

**Budget – Quistgaard**

Not hearing anything about the state taking back money like they did last year but we will receive a lesser allocation from the state due to the funding formula. 50% of budget to come from State appropriations for FY 04 and 50% of budget to come from tuition for FY 04. FY 05 is the first year that if things continue we will see a switch – and tuition will be comprising more of the budget (60%) and state allocations will be making up about 40% of the budget. Do not expect any new dollars – the only new dollars will be from tuition and/or bringing in more students.

A handout regarding BSU's Planning Assumptions for FY 2005

- Flat Enrollment (\$4362 FYE)
- Salary and Fringe Increase (3% Annual Increase)
- State Allocation (decrease \$462,435)
- Tuition Increase (2 scenarios + 15% and + 14 %)
- Increase MnSCU Reserve (\$250,000)
- Inflation Rate of 3%

An overhead of BSU's FY 2004 – 2005 Budget Planning Scenarios

For FY 2004 – budget is balanced. FY 2005 projected budget deficit. Discussion regarding Proposed Solutions for correcting the FY 2005 projected budget deficit.

Discussion continued however, the recorder had to leave.